



MKS PAMP
GROUP

Europe/US Market Update - 5th May 2020



Europe/US Markets (from Globex open)

4-May-20	GOLD		SILVER		PLATINUM		PALLADIUM	
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
OPEN	1699.10	1700.10	14.8650	14.8850	762.00	764.00	1926.00	1956.00
HIGH	1713.70	1714.70	15.0700	15.0900	778.00	780.00	1925.00	1955.00
LOW	1697.50	1698.50	14.7450	14.7650	758.00	760.00	1846.50	1876.50
CLOSE	1706.60	1707.60	14.8075	14.8275	767.00	769.00	1862.00	1892.00
EFP	5.00	9.00	-0.0500	0.0000	10.00	15.00	-50.00	0.00
Active Contract	GCM0 Comdty		SIK0 Comdty		PLNO Comdty		PAMO Comdty	

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MACRO

- US equities closed higher after opening deep in the red.
- The Dow added 26.07 points to 23,749.76, the S&P 500 rose 12.03 points to 2,842.74, while the Nasdaq gained 105.77 points to 8,710.71.
- There were wins for energy (-3.71%) and tech (+1.42%) while industrials (-1.33%) led the laggards.
- The VIX gauge lost 3.28% to 35.97.
- The US dollar index firmed 0.25% to 99.51, the EUR traded down to 1.0898, while USD/JPY was as high as 107.
- US treasury yields were mixed, the 2 year yield eased 1.0 bps to 0.18% while the 10 year yield added 1.7 bps to 0.629%.
- European shares were lower, the EuroSTOXX dropped 2.65%, the German DAX lost 3.64%, while the UK FTSE slipped 0.16%.
- Oil prices were sharply higher, Brent climbed 7.9% to \$28.00 while WTI jumped 15.1% to \$21.18.

- In US economic data, factory orders dropped 10.3% in March while durable goods orders fell a revised 14.7%.

PRECIOUS

- Gold slipped to the low of \$1692 in early Asian trading
- Safe haven buying kicked in just before the London open and the metal hit \$1714 during the AM session.
- Gold held the \$1700 level after testing the support again during NY hours.
- The yellow metal closed flat at \$1702.
- Silver was sold off during NY hours and closed near the lows at \$14.73.
- Platinum was the standout in the PGMs, closing around the highs at \$767.
- The Philadelphia gold and silver index rose 1.93% to 119.62.

PRE-ASIA COMMENTS

- Gold is flat in early Asian trading.
- Ahead today:
- US Trade Deficit
- US Markit Services PMI
- US ISM Non-manufacturing index
- EU PPI

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